

## Message Text

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ACTION XMB-04

INFO OCT-01 EA-10 ISO-00 EB-07 /022 W

----- 029641

R 230120Z JUL 75

FM AMEMBASSY TAIPEI

TO SECSTATE WASHDC 6248

UNCLAS TAIPEI 4560

PASS EX-IM BANK

E.O. 11652: N/A

TAGS: EFIN, TW

SUBJ: FCIA CLAIM NOS. M-571-X, M-572-X, D-356

OBLIGOR: YUAN I INDUSTRIAL CO., LTD.

REF : STATE 120223 AND HONG KONG 5762

1. ON JUNE 17 EMBASSY WROTE TO Y.T. WANG, DIRECTOR, BOARD OF FOREIGN TRADE (BOFT) PRESENTING (A) BACKGROUND INFORMATION ON THESE DELIQUENT FCIA CLAIMS CASES, (B) EMBASSY/EX-IM BANK'S REPEATED EFFORTS TO GET OBLIGOR RESCHEDULE DEBT SERVICE, (C) OBLIGOR'S LACK OF SINCERITY AND EVASIVENESS, AND (D) REQUESTING BOFT'S ADVICE AND ASSISTANCE.

2. ON JULY 9 EMBASSY RECEIVED WANG'S REPLY SAYING THAT HE HAD WRITTEN TO OBLIGOR "INSTRUCTING" COMPANY TO CONTACT EMBASSY AND EX-IM BANK IMMEDIATELY FOR A REASONABLE SETTLEMENT WITHOUT FURTHER DELAY AND REPORT TO BOFT, AND THAT WHEN OBLIGOR REPLIES, BOFT WILL GET IN TOUCH WITH EMBASSY AGAIN.

3. EMBASSY WAITED ANOTHER 10 DAYS AND CALLED OBLIGOR ON JULY 21. AS USUAL, EMBASSY WAS UNABLE TO GET TO OBLIGOR'S CHAIRMAN YANG CHING-HEE AND GENERAL MANAGER CHEN CHIN-SUO AND FINALLY TALKED TO CHEN YU-JUNG, ONE OF DEPARTMENT MANAGERS. LATTER SAID HIS COMPANY WILL "DEFINITELY" PAY INSTALLMENTS DUE IN FEBRUARY AND MARCH

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IN AUGUST AND SEPTEMBER.

4. EMBASSY DOES NOT BELIEVE OBLIGOR SINCERE IN MAKING ABOVE STATEMENT, AND RECOMMENDS EX-IM BANK PROCEED TO HIRE A LOCAL LAWYER TO TAKE NECESSARY LEGAL ACTION FOR PROTECTION OF ITS INTERESTS. MEANWHILE EMBASSY WILL CONTINUE EFFORT TO EXERT PRESSURE THROUGH BOFT. UNGER

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## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** DEBT REPAYMENTS, BANK LOANS  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 23 JUL 1975  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** n/a  
**Disposition Approved on Date:**  
**Disposition Authority:** n/a  
**Disposition Case Number:** n/a  
**Disposition Comment:**  
**Disposition Date:** 01 JAN 1960  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
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**Document Number:** 1975TAIPEI04560  
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**Drafter:** n/a  
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**Executive Order:** N/A  
**Errors:** N/A  
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**Office:** ACTION XMB  
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**Review Transfer Date:**  
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**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** FCIA CLAIM NOS. M-571-X, M-572-X, D-356 OBLIGOR: YUAN I INDUSTRIAL CO., LTD.  
**TAGS:** EFIN, TW, FCIA, XMB, YUAN I INDUSTRIAL CO LTD  
**To:** STATE  
**Type:** TE  
**Markings:** Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 06 JUL 2006